

SHUAA appoints Wafik Ben Mansour as Acting CEO

- Strategic leadership transition marks a significant milestone for the company as it embarks on a journey of growth, value creation, and enhanced client service
- Ben Mansour to lead next phase of SHUAA's capital optimisation process to create a growth platform and capitalise on market opportunities in the UAE and wider region

United Arab Emirates, 20 November 2023: SHUAA Capital psc (DFM: SHUAA), the leading asset management and investment banking platform in the region, has announced the appointment of Wafik Ben Mansour as Acting CEO. Wafik will lead the next phase of SHUAA's capital optimisation process to create a growth platform and capitalise on market opportunities in the UAE and wider region.

Formerly a Managing Director at Credit Suisse for 15 years, Ben Mansour joined SHUAA in May 2023 to lead the company's advisory and capital markets platform, which serves institutional clients across the MENA region. After over a decade with the Group, Fawad Tariq Khan has decided, for personal reasons, to step down from his position as CEO. During his tenure, Fawad's time was characterised by commitment and dedication to the company.

Fadel Al Ali, Chairman of SHUAA Capital, said: "The Board of Directors welcomes Wafik to his new role and looks forward to working with him and the wider management team to deliver the next chapter of SHUAA's growth. We thank Fawad for his dedication to the company and continued contribution over the coming months. As the capital optimisation plan moves forward, we are confident in SHUAA's ability to leverage the firm's operational strengths to deliver sustainable growth."

Wafik Ben Mansour added: "I am honoured to assume the role of Acting CEO at SHUAA Capital, and I am excited about the business opportunities that lie ahead both in the UAE and regionally. I will be closely working with the Board and Management team to charter a new course for the company, one that prioritises excellent client service, sustainable growth and shareholder value while simultaneously enhancing balance sheet efficiency."

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Press Contacts

SHUAA Capital psc
Hani El Abid
Head of Marketing and Communications
Tel: +971 4 3199 723
Email: helabid@shuaa.com
www.shuaa.com

Weber Shandwick
Khaled Osman
Director, Influencer & Media Relations
Tel: +971 50 934 6203
Email: kosman@webershandwick.com
www.webershandwick.com

About SHUAA Capital psc

SHUAA Capital psc (DFM: SHUAA), established in 1979, is a leading asset management and investment banking platform. SHUAA Capital psc is recognized for its strong track record and pioneering approach to investing through a differentiated, innovative, and global product offering focused on public and private markets, debt, and real estate.

The asset management segment, one of the region's largest, manages real estate funds and projects, investment portfolios and funds in the regional equities, fixed income, and credit markets; it also provides investment solutions to clients, with a focus on alternative investment strategies. The investment banking segment offers corporate finance advisory, transaction services, private placement, public offerings of equity and debt securities, while also creating market liquidity on OTC fixed-income products. The firm is regulated as a financial investment company by the Securities and Commodities Authority.

To learn more about SHUAA Capital, please visit:

- Website: www.shuaa.com
- Twitter: https://twitter.com/SHUAA_Capital
- LinkedIn: <https://www.linkedin.com/company/shuaa-capital>

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This document contains forward-looking statements. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on our current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Forward-looking statements can be identified by words such as: "anticipate," "aspire," "intend," "plan," "goal," "objective," "seek," "believe," "project," "estimate," "expect," "forecast," "strategy," "target," "trend," "future," "likely," "may," "should," "will" and similar references to future periods.

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